

**TOWN OF DAVIE
TOWN COUNCIL AGENDA REPORT**

TO: Mayor and Councilmembers

FROM/PHONE: William W. Ackerman, CPA, Budget & Finance Director/797-1050

PREPARED BY: William W. Ackerman, CPA, Budget & Finance Director

SUBJECT: Resolution

AFFECTED DISTRICT: Town Wide

ITEM REQUEST: **Schedule for Council Meeting**

TITLE OF AGENDA ITEM: A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, ESTABLISHING THE PROPOSED MILLAGE RATES TO BE LEVIED FOR OPERATING PURPOSES AND FOR VOTER APPROVED DEBT SERVICE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2007, AND ENDING SEPTEMBER 30, 2008.

REPORT IN BRIEF: This resolution is necessary to establish both the operating and voted debt service proposed millage rates for FY2008. These are the rates that will appear on the TRIM notices sent by Broward County to Town property owners. Operating millage is recommended to decrease 9% from the rolled back rate to 4.1215 mills in accordance with the new State Statute. Voter approved debt service includes both open and green space acquisition issues, the public safety facility, the 1998 Parks and Recreation Bond issue, and the fire bonds. The proposed debt service rate is .6945 mills a decrease of .0596 mills or 7.9% from .7541.

PREVIOUS ACTIONS: N/A

CONCURRENCES: N/A

FISCAL IMPACT: not applicable

Has request been budgeted? n/a

RECOMMENDATION(S): Motion to approve resolution

Attachment(s): Resolution

RESOLUTION _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, ESTABLISHING THE PROPOSED MILLAGE RATES TO BE LEVIED FOR OPERATING PURPOSES AND FOR VOTER APPROVED DEBT SERVICE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2007, AND ENDING SEPTEMBER 30, 2008.

WHEREAS, pursuant to applicable provisions of law, the electorate of the Town of Davie voted to authorize the issuance of debt for recreation projects, open and green space acquisition, a public safety facility, 1998 Parks and Recreation, the Fire Bond, and the Open Space Bond to be repaid by a tax on real and personal property; and

WHEREAS, a tax needs to be levied for Fiscal Year 2008 to provide funding for the payment of Debt Service; and

WHEREAS, a tax needs to be levied for Fiscal Year 2008 to provide funding for operating purposes of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA:

SECTION 1. That there is hereby a proposed levy on all property, both real and personal, in the Town of Davie, Florida, subject to ad valorem taxation for voted Debt Service, a tax of .1077 mills for open and green space acquisition, .0981 mills for a public safety facility, and .1145 for the 1998 Parks and Recreation Bonds, .2361 for 2006 Open Space Bond, and .1381 for the 2006 Fire Bonds for a total of .6945 mills on the dollar of taxable assessed valuation for the fiscal year beginning October 1, 2007.

SECTION 2. That there is hereby a proposed levy on all property, both real and personal, in the Town of Davie, Florida, subject to ad valorem taxation a tax of 4.1215 mills for operational expenditures for the fiscal year beginning October 1, 2007.

SECTION 3. That such millage rates shall be certified by the Director of Budget and Finance to the Broward County Property Appraiser on Broward County form DR-420.

SECTION 4. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2007

Mayor/Councilmember

ATTEST:

Town Clerk

APPROVED THIS ____ DAY OF _____ 2007